TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE Transcriber's Office FLOOR DEBATE

May 28, 2003 LB 596, 608A

the paperwork and make sure that it's accurately done. And that will cost about \$60,000. We'll protect \$6 million; we'll spend 60. It will be in this bill, and in LB 608A. I ask for the adoption of this amendment to LB 596.

SENATOR CUDABACK: You've heard the opening on the motion to return LB 596 for specific amendment. Open for discussion. There are no lights on, Senator Landis. Do you wish to close on your motion to return?

SENATOR LANDIS: I ask for this adoption to LB 596. Understand, it protects \$6 million of our revenue base. And essentially, it is consistent with what we did to the rest of the bill, which is to simply say that the federal tax cuts exist, you'll get them, they'll be on your federal tax forms and your federal taxes, but that Nebraska tax law will remain as it is with respect to these basic issues. Thank you.

SENATOR CUDABACK: Thank you, Senator Landis. The motion is to return LB 596 for specific amendment. All in favor of that motion vote aye, those opposed nay. Have you all voted who care to? Record please, Mr. Clerk.

CLERK: 27 ayes, 0 nays, Mr. President, on the motion to return the bill.

SENATOR CUDABACK: The motion was successful. LB 596 is returned. Senator Landis, you're recognized to open on that amendment.

SENATOR LANDIS: Thank you. I will say this. Our inability to find language that works on the alternative minimum tax means that we may be at risk for as much as \$8 million. But this does protect \$6 million of our tax base. I ask for the adoption of the amendment. Thank you.

SENATOR CUDABACK: You've heard the opening on the amendment. Open for discussion on that amendment. Seeing no lights on, Senator Landis. He waives the opportunity to close. The question before the body is adoption of AM2108, which is an amendment to LB 596. All in favor of the amendment vote aye,